

Message Text

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PAGE 01 LIMA 09025 020518Z

60

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-02 PA-01 PRS-01 FEA-01 ERDA-05 OES-06

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R 012014Z OCT 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 2075

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E.O. 11652: N/A

TAGS: BDIS, EIND, EINV, ENRG, PE

SUBJECT: GULF - GOP CONTINUES TO WORK FOR SETTLEMENT

REF: LIMA 7153

1. ECONOFF ON SEPTEMBER 30 ASKED VICE MINISTER OF FINANCE ROBERTO KEIL HOW GOP WAS PROGRESSING ON RESOLVING COMPLICATION IN GULF CASE BROUGHT ABOUT BY TWO DEVALUATIONS (AND NOW CONTINUING MINI-DEVALUATIONS) OF SOL. KEIL SAID THAT GOP OFFICIALS INVOLVED IN CASE HAD AGREED ON SOLUTION WHICH WILL INVOLVE ISSUANCE OF AN "INTERPRETIVE DECREE LAW" THAT WILL STIPULATE THAT THE EXCHANGE RATE FOR COMPENSATION IN EXPROPRIATIONS CASES WILL BE RATE IN EXISTENCE ON DATE OF EXPROPRIATION. WHEN ECONOFF NOTED THAT KEIL HAD SAID EARLIER THAT GOP WOULD PROBABLY NOT TAKE SUCH AN APPROACH TO PROBLEM SINCE IT WOULD CREATE OTHER PROBLEMS (LIMA 7153), KEIL RESPONDED THAT NEW DECREE LAW THAT GOP HAD IN MIND WAS ONLY "INTERPRETIVE" AND THUS WOULD NOT PRODUCE DIFFICULTIES. HE SAID THAT HE PLANNED TO HAVE DRAFT OF DECREE LAW READY BY WEDNESDAY, OCTOBER 6, BUT EID NOT INDICATE

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WHEN HE THOUGHT COUNCIL OF MINISTERS WOULD CONSIDER IT.

HOWEVER, HE ASSURED ECONOFF THAT ACTION WOULD COME SOON
SINCE THIS LAW WOULD ALSO ASSIST GOP IN RESOLUTION OF
OUTSTANDING EXPROPRIATION INVOLVING FORMERLY DUTCH-OWNED
HOLDINGS HERE. KEIL AGREED WITH ECONOFF THAT PROPOSED
DECREE LAW WOULD RAISE COMPENSATION PAYMENT TO GULF TO ABOUT
\$1.6 MILLION FROM APPROXIMATELY \$1.54 MILLION WHICH
GULF EXPRESSED WILLINGNESS TO ACCEPT.
DEAN

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Message Attributes

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Disposition Authority: powellba
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
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To: STATE
Type: TE
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